

## RESOLUTION NO. 20

### SERIES 2021

A RESOLUTION OF THE CRESTED BUTTE TOWN COUNCIL AUTHORIZING THE TOWN MANAGER TO SIGN A CONTRACT WITH THE CRESTED BUTTE LAND TRUST FOR THE PURCHASE OF PROPERTY AND SALE OF A CONSERVATION EASEMENT FOR KIKEL LOT 3

WHEREAS, the Town of Crested Butte, Colorado (the "Town") is a home rule municipality duly and regularly organized and now validly existing as a body corporate and politic under and by virtue of the Constitution and laws of the State of Colorado;

WHEREAS, pursuant to Article 1.4 of the Town Charter, the Town may acquire property within and without its corporate limits for any purpose deemed by the Council to be in the Town's best interest, by purchase, gift, or condemnation, and may sell, lease, mortgage, hold, manage, and control such property as the Town Council may determine appropriate;

WHEREAS, the Crested Butte Land Trust ("CBLT") has entered into a Contract to Buy and Sell Real Estate between Donna Nielsen, Dale F. Nielsen and Sequel Spouses LLC as the "**Seller**" and CBLT as the Buyer dated effective as of July 19, 2021 (the "**Fee Contract**"). The Fee Contract provides for the sale of the 59.269 acre Lot 3, Kikel Land, according to the Plat recorded November 2, 2006, at Reception No. 570597 in Gunnison County, Colorado (the "**Property**") from the Seller to CBLT, for the purchase price of \$1,500,000 (the "**Fee Property Purchase Price**");

WHEREAS, Contingent upon CBLT closing on the Fee Contract, CBLT agrees to require the Seller to directly deed the Property to the Town as permitted in the Fee Contract, subject to the terms and conditions outlined in the Contract for Purchase of Property and Sale of Conservation Easement attached herein as "**Exhibit A**";

WHEREAS, the Town shall pay into escrow the sum of One Million Dollars (\$1,000,000) by wire transfer of federal or other immediately available funds, to be applied to the total Fee Property Purchase Price of \$1,500,000;

WHEREAS, CBLT and the Town also intend in the same closing for the Town to convey to CBLT a conservation easement which encumbers the Property for the purpose of preserving agriculture, wildlife, and natural habitat, allowing certain public recreational uses, and for maintaining the Property in an open and substantially natural condition;

WHEREAS, the Town Staff and the Town Attorney have worked cooperatively with the CBLT and have recommended to the Town Council that it approve the attached Contract for the purchase of the Property and the conveyance of the conservation easement from the Town to CBLT that will encumber the property in perpetuity;

WHEREAS, the Town Staff and CBLT are in the process of drafting the terms of the conservation easement that the Town will grant to CBLT and will submit the conservation easement to the Town Council for approval prior to the Closing Date on the Fee Contract, which is October 18, 2021;



WHEREAS, the Town Council finds hereby that approving the attached Contract to purchase the Property from Crested Butte Land Trust and conveying a conservation easement upon the Property to CBLT is in the best interest of the health, safety and welfare of the Town, its residents and visitors of Crested Butte.

NOW THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF CRESTED BUTTE, COLORADO THAT:

1. The Town Council incorporates the foregoing recitals as its conclusions, facts, determinations, and findings.

2. The Town Council hereby authorizes the Town Manager to enter into a contract with the Crested Butte Land Trust for the purchase of property and sale of a conservation easement attached hereto as **Exhibit A** as shall be approved by the Town Attorney to accomplish such transactions.


7<sup>th</sup> INTRODUCED, READ, AND ADOPTED BEFORE THE TOWN COUNCIL THIS  
DAY OF September, 2021.

TOWN OF CRESTED BUTTE

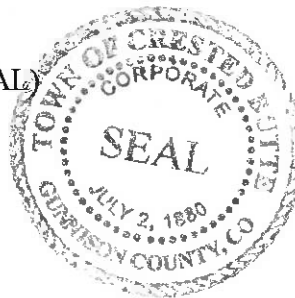
By: 

James A. Schmidt, Mayor

ATTEST

  
Lynelle Stanford, Town Clerk

(SEAL)





**CONTRACT FOR PURCHASE OF PROPERTY  
AND SALE OF CONSERVATION EASEMENT**

(Kikel Lot 3 - CBLT/Town of Crested Butte – Gunnison County, CO)

***THIS CONTRACT FOR PURCHASE OF PROPERTY AND SALE OF CONSERVATION EASEMENT*** (the “**Agreement**”) is entered into this 9<sup>th</sup> day of September, 2021, by and between the **TOWN OF CRESTED BUTTE**, a Colorado home rule municipality, having an address at 507 Maroon Avenue, P.O. Box 39, Crested Butte, Colorado 81224 (the “**Town**”), and the **CRESTED BUTTE LAND TRUST**, a Colorado nonprofit corporation, having its address at P.O. Box 2224, Crested Butte, Colorado 81224 (“**CBLT**”). The Town and CBLT are referred to herein individually as a “**Party**” and collectively as the “**Parties**”. The “**Effective Date**” of this Agreement shall be the last date signed by either Party.

**RECITALS:**

- A. CBLT has entered into a Contract to Buy and Sell Real Estate between Donna Nielsen, Dale F. Nielsen and Sequel Spouses LLC as the “**Seller**” and CBLT as the Buyer dated effective as of July 19, 2021 (the “**Fee Contract**”). The Fee Contract provides for the sale of the 59.269 acre, more or less, Lot 3, Kikel Land, according to the Plat recorded November 2, 2006 as Reception No. 570597 in Gunnison County, Colorado (the “**Property**”) from the Seller to CBLT, for the purchase price of \$1,500,000 (the “**Fee Property Purchase Price**”). Closing on the Fee Contract is scheduled to occur not later than October 18, 2021.
- B. Under Paragraph 1 of the Additional Provisions of the Fee Contract, CBLT may require the Seller to directly deed the Property to the Town.
- C. At Closing under the Fee Contract, the Parties intend for CBLT to require the Seller to directly deed the Property to the Town, and immediately thereafter in the same Closing for the Town to convey to CBLT a conservation easement (the “**Conservation Easement**”), in a form to be agreed upon by the Parties each in their reasonable discretion, which encumbers the Property for the purpose of preserving agriculture, wildlife and natural habitat, allowing certain public recreational uses, and for maintaining the Property in an open and substantially natural condition.

**AGREEMENT:**

**NOW THEREFORE** the Parties hereto agree as follows:

- 1. **PURCHASE OF PROPERTY; CONSERVATION EASEMENT.**
  - 1.1. Property to Town. Contingent upon CBLT closing on the Fee Contract, CBLT agrees to require the Seller to directly deed the Property to the Town as permitted in the Fee Contract, subject to the terms and conditions herein.



- 1.2. Conservation Easement to CBLT. Contingent upon the Property being conveyed to the Town at closing on the Fee Contract, the Town agrees to immediately sell the Conservation Easement to CBLT on the terms and conditions herein.
2. **CE PURCHASE PRICE**. The purchase price for the Conservation Easement shall be \$500,000.00 ("**CE Purchase Price**").
3. **FUNDING**. The Fee Property Purchase Price (\$1,500,000) shall be paid at the Closing on the Fee Contract with funds from the Town in the amount of \$1,000,000, and funds from CBLT in the amount of \$500,000, as follows:
  - 3.1. Town Funding. The Town shall pay into escrow the sum of One Million Dollars (\$1,000,000) by wire transfer of federal or other immediately available funds, to be applied to the Fee Property Purchase Price (\$1,500,000).
  - 3.2. CBLT Funding. CBLT shall pay into escrow the sum of Five Hundred Thousand Dollars (\$500,000), less the amount of the Deposit it paid under the Fee Contract (\$25,000), together with the closing costs of CBLT, by wire transfer of federal or other immediately available funds. The CBLT funds in the amount of \$500,000 represent payment to the Town of the CE Purchase Price (\$500,000), and shall be applied to the Fee Property Purchase Price (\$1,500,000).
  - 3.3. CBLT Deposit under Fee Contract. CBLT has paid a deposit ("**Deposit**") of \$25,000 under the Fee Contract. At Closing the Deposit shall be credited to CBLT's portion of the Fee Property Purchase Price.
4. **CLOSING DATE**. The closing of the transaction contemplated hereunder for purchase of the Conservation Easement (the "**Closing**") shall be held simultaneously with the Closing of the Fee Contract at the office of Gunnison County Abstract Company, 504 North Main Street, Gunnison, Colorado 81230 (the "**Title Company**"). The current Closing Date under the Fee Contract is October 18, 2021 ("**Closing Date**").
5. **TITLE COMMITMENT AND TITLE POLICY**.
  - 5.1. Town Fee Title Commitment. The Title Company has issued Commitment No. G21- 432, committing to issue a title insurance policy to the Town ("**Town Policy**") insuring fee ownership to the Property in the amount of \$1,500,000, as of the date and time of recording, subject to matters that are agreed upon by CBLT under the Fee Contract, which have been approved by the Town.
  - 5.2. CBLT Conservation Easement Title Commitment. The Title Company has issued Commitment No. G21- 506, committing to issue a title insurance policy to the CBLT ("**CBLT Policy**") insuring a conservation easement interest in the Property in the amount of \$500,000, as of the date and time of recording, subject to matters shown on the Town Policy.
6. **CLOSING DOCUMENTS**. At the Closing:
  - 6.1. Seller shall execute and deliver to the Town a Special Warranty Deed for the Property in the form required by the Fee Contract and approved by CBLT and the Town.
  - 6.2. The Town shall execute and deliver to CBLT the Conservation Easement.





- 6.3. The Parties shall each execute and deliver such other documents as are reasonably required by the Title Company for the Closing.
7. **COSTS AND FEES.** CBLT will pay at Closing all closing costs and fees, including any documentary fees, recording costs and the premium for the CBLT Policy and any other closing costs for which it is responsible under the Fee Contract. The Town is not required to pay any closing fees or costs.
8. **REMEDIES.**
- 8.1. CBLT Remedies. If the Town shall fail to consummate the transaction contemplated hereunder for any reason, the Town shall pay CBLT the amount of \$25,000, which is the amount of the Deposit that CBLT will forfeit to the Seller for failure to close on the Fee Contract.
- 8.2. Town Remedies. If CBLT shall fail to consummate the transaction contemplated hereunder, other than due to default of the Town, CBLT shall not be entitled to payment from the Town of \$25,000, which is the amount of the Deposit that CBLT will forfeit to the Seller for failure to close on the Fee Contract.
- 8.3. Sole Remedy of Each. The Parties agree that the damages each would suffer in the event of a breach by the other would be difficult or impossible to determine and that the remedies in Paragraphs 8.1 and 8.2, above, is (a) the Parties' best and most accurate estimate of the damages each would suffer in the event the transaction provided for in this Agreement fails to close, (b) reasonable under the circumstances existing as of the date of this Agreement, and (c) is the sole remedy of each in the event of a breach of this Agreement by the other.
9. **NOTICES.** All notices required or permitted hereunder will be deemed to have been delivered upon sending of such notice. All notices required or permitted hereunder shall be given by hand delivery, sent by email or facsimile, or sent by Federal Express or other courier, directed as follows, or to such other address as either party may designate by giving notice to the other party as provided herein:

If to Seller:

Town of Crested Butte  
Attention: Dara MacDonald, Town Manager  
P.O. Box 39  
Crested Butte, CO 81224  
[dmacdonald@crestedbutte-co.gov](mailto:dmacdonald@crestedbutte-co.gov)

If to Purchaser:

Mr. Jake Jones, Executive Director  
Crested Butte Land Trust  
P.O. Box 2224  
Crested Butte, CO 81224  
[jake@cblandtrust.org](mailto:jake@cblandtrust.org)



10. MISCELLANEOUS.

- 10.1. Broker's Commission. The Parties each represent to the other that they have not contracted with any broker or finder with regard to this transaction. Each Party agrees to indemnify, defend and hold harmless the other from and against any and all liability, claims, demands, damages and costs of any kind arising out of or in connection with any broker's or finder's fee, commission or charges claimed to be due any person in connection with such person's conduct respecting this transaction except as set forth herein.
- 10.2. Binding Effect. The terms and conditions of this Agreement shall be binding upon and shall inure to the benefit of the Parties' administrators, successors and assigns.
- 10.3. Exhibits. The exhibits hereto constitute an integral part of this Agreement and are hereby incorporated herein.
- 10.4. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same instrument. All facsimile or electronic transmissions of this Agreement shall be deemed original signatures for all purposes.
- 10.5. Severability. If any provision of this Agreement shall be held invalid, the other provisions hereof shall not be affected thereby and shall remain in full force and effect.
- 10.6. Entire Agreement. This Agreement represents the entire agreement of the Parties and may not be amended except by a writing signed by each Party thereto.
- 10.7. Authority. Each Party to this Agreement warrants to the other that the respective signatories have full right and authority to enter into and consummate this Agreement and all related documents.
- 10.8. Merger. The obligations, covenants, representations, warranties and remedies set forth in this Agreement shall not merge with transfer of title but shall remain in effect after date of Closing.
- 10.9. Further Actions. Each Party shall execute and deliver or cause to be executed and delivered any and all instruments reasonably required to convey the Property to Purchaser and to vest in each Party all rights, interests and benefits intended to be conferred by this Agreement. In the event of termination of this Agreement, Seller shall promptly execute all Title Company documents necessary to effectuate the return of the Deposit within five (5) business days.
- 10.10. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Colorado.
- 10.11. 1099 Reporting. The Title Company is designated as the party responsible for filing a Form 1099 with the Internal Revenue Service promptly after Closing, to the extent required by the Internal Revenue Code and Treasury Regulations.
- 10.12. Certificate. Crested Butte Land Trust is an organization described in Section 501(c)(3) of the Internal Revenue Code and as such it is required to file certain



reports pertaining to the purchase or sale of the Property with the Internal Revenue Service. Seller authorizes the Title Company to release to Purchaser any transaction information as is requested by Purchaser for such reporting.

- 10.13. Recitals. The Recitals, above, are an integral part of this Agreement and are incorporated into this Agreement.
11. **SATURDAYS, SUNDAYS, HOLIDAYS.** If the final date of any time period of limitation set out in any provision of this agreement falls on a Saturday, Sunday or a legal holiday under the laws of the state of Colorado, then the time of such period shall be extended to the next day which is not a Saturday, Sunday or legal holiday.
12. **SELLER'S AND PURCHASER'S CONTINGENCY.** A specific contingency to the Town's obligation to sell and CBLT's obligation to purchase the Conservation Easement is the Closing of the Fee Contract. If this contingency is not met then this Contract shall be null and void.

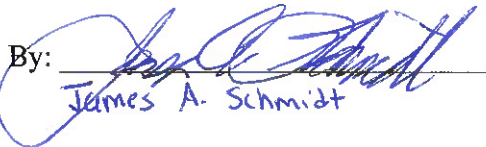
[SIGNATURE PAGES FOLLOW]



***IN WITNESS WHEREOF***, the parties hereto have executed this Agreement as of the date first above written.

SELLER

Town of Crested Butte, a Colorado home rule municipality

By:   
James A. Schmidt

Date: 9-7-21


Title: Mayor





PURCHASER

Crested Butte Land Trust, a Colorado non-profit corporation

By:   
Elizabeth P. Appleton

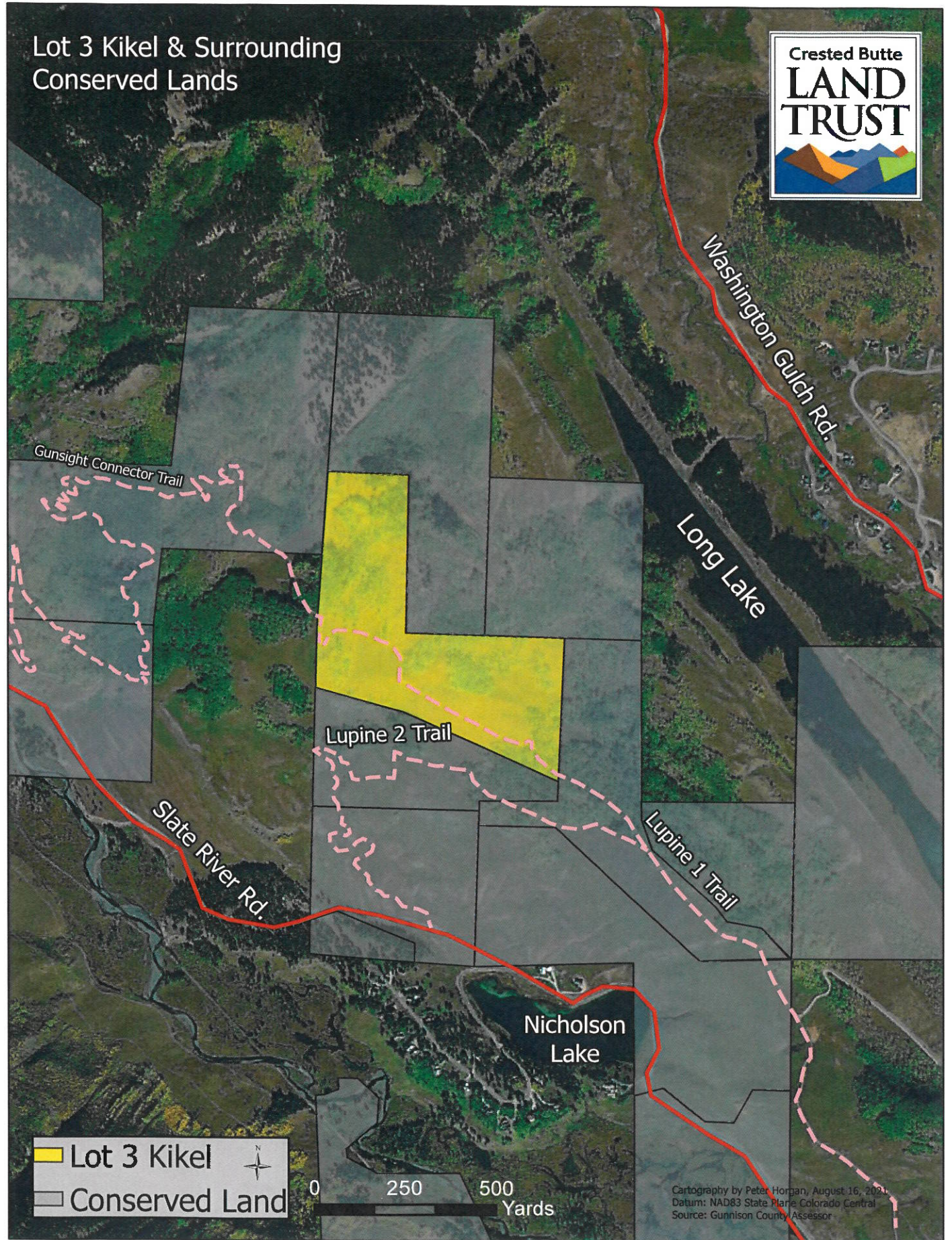
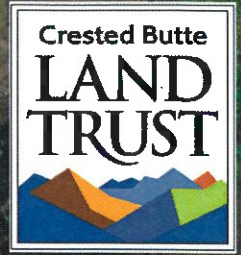
Date: 9/10/2021

Title: Secretary





# Lot 3 Kikel & Surrounding Conserved Lands



Lot 3 Kikel  
Conserved Land

0 250 500  
Yards

Cartography by Peter Horgan, August 16, 2021  
Datum: NAD83 State Plane Colorado Central  
Source: Gunnison County Assessor





**COMMITMENT FOR TITLE INSURANCE**

Issued by: **Alliant National Title Insurance Company**

Alliant National Title Insurance Company, a Colorado corporation ("Company"), for a valuable consideration, commits to issue its policy or policies of title insurance, as identified in Schedule A, in favor of the Proposed Insured named in Schedule A, as owner or mortgagee of the estate or interest in the land described or referred to in Schedule A, upon payment of the premiums and charges and compliance with the Requirements; all subject to the provisions of Schedules A and B and to the Conditions of this Commitment.

This Commitment shall be effective only when the identity of the Proposed Insured and the amount of the policy or policies committed for have been inserted in Schedule A by the Company.

All liability and obligation under this Commitment shall cease and terminate 120 days after the Effective Date or when the policy or policies committed for shall issue, whichever first occurs, provided that the failure to issue the policy or policies is not the fault of the Company.

The Company will provide a sample of the policy form upon request.

IN WITNESS WHEREOF, Alliant National Title Insurance Company has caused its corporate name and seal to be affixed by its duly authorized officers on the date shown in Schedule A.

Countersigned:

Title 38 Inc dba Gunnison County Abstract Company  
504 N Main Street  
Gunnison, CO 81230

BY: \_\_\_\_\_

Authorized Agent or Officer

**ALLIANT NATIONAL TITLE INSURANCE COMPANY**



By: \_\_\_\_\_

President

Attest: \_\_\_\_\_

Secretary

**CONDITIONS**

1. The term mortgage, when used herein, shall include deed of trust, trust deed, or other security instrument.
2. If the proposed Insured has or acquired actual knowledge of any defect, lien, encumbrance, adverse claim or other matter affecting the estate or interest or mortgage thereon covered by this Commitment other than those shown in Schedule B hereof, and shall fail to disclose such knowledge to the Company in writing, the Company shall be relieved from liability for any loss or damage resulting from any act of reliance hereon to the extent the Company is prejudiced by failure to so disclose such knowledge. If the proposed Insured shall disclose such knowledge to the Company, or if the Company otherwise acquires actual knowledge of any such defect, lien, encumbrance, adverse claim or other matter, the Company at its option may amend Schedule B of this Commitment accordingly, but such amendment shall not relieve the Company from liability previously incurred pursuant to paragraph 3 of these Conditions and Stipulations.
3. Liability of the Company under this Commitment shall be only to the named proposed Insured and such parties included under the definition of Insured in the form of policy or policies committed for and only for actual loss incurred in reliance hereon in undertaking in good faith (a) to comply with the requirements hereof, or (b) to eliminate exceptions shown in Schedule B, or (c) to acquire or create the estate or interest or mortgage thereon covered by this Commitment. In no event shall such liability exceed the amount stated in Schedule A for the policy or policies committed for and such liability is subject to the insuring provisions and Conditions and Stipulations and the Exclusions from Coverage of the form of policy or policies committed for in favor of the proposed Insured which are hereby incorporated by reference and are made a part of this Commitment except as expressly modified herein.
4. This Commitment is a contract to issue one or more title insurance policies and is not an abstract of title or a report of the condition of title. Any action or actions or rights of action that the proposed Insured may have or may bring against the Company arising out of the status of the title to the estate or interest or the status of the mortgage thereon covered by this Commitment must be based on and are subject to the provisions of this Commitment.
5. The policy to be issued contains an arbitration clause. All arbitrable matters when the Amount of Insurance is \$2,000,000 or less shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties. You may review a copy of the arbitration rules at <http://www.alta.org>.

**Gunnison County Abstract Company**

504 North Main Street • Gunnison, Colorado 81230 • 970-641-0710

**Agents For ALLIANT NATIONAL TITLE INSURANCE COMPANY****SCHEDULE A**

1. Effective Date:
- August 20, 2021 at 8:00 AM**

File No. **1864**Commitment No. **G21-506**

2. Policy or policies to be issued:

Premium

A. ALTA Owner's Policy (06-17-06), Amount <b>\$500,000.00</b> Proposed Insured: <b>Crested Butte Land Trust, a Colorado non-profit corporation</b>	\$	<b>1571.00</b> <b>RI Credit - 785.00</b> <b>Total = 786.00</b>
B. ALTA Loan Policy (06-17-06), Amount <b>\$ 0.00</b> Proposed Insured:	\$	
C. ALTA Loan Policy (06-17-06), Amount <b>\$0.00</b> Proposed Insured:	\$	
Certificate of Taxes Due X 1	\$	<b>10.00</b>
Owner Endorsements <b>Forms 110.1 (Delete 4 Only and Others Modified)</b>	\$	<b>50.00</b>
Lender Endorsements <b>Forms</b>		
Additional Charges (if any)	\$	
<b>Total</b>	\$	<b>846.00</b>

3. The estate or interest in the land described or referred to in this Commitment is
- Easement**

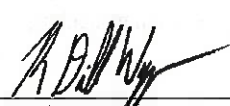
4. Title to the estate or interest in the land is at the Effective Date vested in:

**Dale Nielsen, Donna Nielsen, and Sequel Spouses, LLC, a Colorado limited liability company**

5. The land referred to in this Commitment is described as follows:

**EASEMENT INTEREST ONLY IN THE FOLLOWING DESCRIBED PROPERTY:****Lot 3, KIKEL LAND, according to the Plat recorded November 2, 2006 as Reception No. 570597,****County of Gunnison,  
State of Colorado.**For informational purposes only, the property address is: **Vacant land, Gunnison County, Colorado**

Countersigned:

  
**Gunnison County Abstract Company**  
 Authorized Officer or Agent
Agent No. **067370**

For additional information or services in connection with this Commitment, contact:

**Gunnison County Abstract Company 504 North Main Street, Gunnison, Colorado 81230 970-641-0710****THIS COMMITMENT ISSUED SUBJECT TO ATTACHED STATEMENT OF TERMS, CONDITIONS AND STIPULATIONS**Commitment No. **G21-506**

Page 1 of 7

**Gunnison County Abstract Company**

COMMITMENT NO. G21-506

**SCHEDULE B – SECTION I****REQUIREMENTS**

The following are the requirements to be complied with:

- A. Payment and/or disbursement of the agreed amounts for the estate, mortgage, or interest to be insured.
- B. Payment of all premiums, fees and charges in connection with this commitment and the final policy.
- C. All documents or other instruments creating the estate or interest to be insured must be satisfactory to the Title Company, in insurable form, and must be executed, delivered, and duly filed for record.
- D. All parties must inform Gunnison County Abstract Company, **in writing**, the names of any party not referenced in this Commitment that will have an interest in the subject property; any party that may have a lien or interest in the subject property and is not referenced in this Commitment; the names of any lender or any party that will be lending on the subject property; or any other 3<sup>rd</sup> party or other matter that may affect ownership of the land and is not presently referenced in the Commitment. The Title Company may then make additional requirements or exceptions, as necessary.
- E. Payment of all taxes, charges, and assessments, levied and assessed against the subject premises that are due and payable.
- F. A Certificate of Taxes due listing each taxing jurisdiction shall be obtained from the County Treasurer or an authorized agent (pursuant to Senate Bill 92-143, CRS 10-11-122).
- G. Release by the Public Trustee of Gunnison County of Deed of Trust from Mike Spritzer and Spritzer's Meadow LLC, a Colorado limited liability company for the use of Sequel Spouses, LLC, a Colorado limited liability company to secure \$250,000.00, dated February 6, 2009, recorded February 6, 2009 as Reception No. 588998.
- H. Assignment of the Contract from Crested Butte Land Trust, a Colorado non-profit corporation to Town of Crested Butte, Colorado home rule municipality .
- I. An appropriate affidavit indicating that there are currently no recorded liens on the subject property; except as to Requirement G.

NOTE: Please be advised that our search did not disclose any open Deeds of Trust of record. If you have knowledge of an outstanding obligation, please contact us immediately for further review prior to closing. Except as to Requirement G.

- J. A copy of the Operating Agreement for Sequel Spouses, LLC, a Colorado limited liability company naming all members, must be furnished to Gunnison County Abstract Company to be retained in the title file, it will not be recorded. Additional requirements may be necessary upon review of all pertinent entity documents.

**Gunnison County Abstract Company**

This Commitment is invalid unless the Insuring Provisions and Schedules A & B are attached and appropriately countersigned.

Commitment No. G21-506

Page 2 of 7

Agent No. 067370



**Gunnison County Abstract Company**

COMMITMENT NO. G21-506

- K. Statement of Authority pursuant to Colorado Law [Section 38-30-172, C.R.S.] for Sequel Spouses, LLC, a Colorado limited liability company. Additional requirements may be necessary upon review of all pertinent entity documents.
- L. Resolution by Town of Crested Butte, Colorado home rule municipality authorizing the Purchase of the subject property and the Easement and indicating the name of the Officer(s) authorized to sign documents and execute instruments affecting Title to the subject property.
- M. Deed from Dale Nielsen, Donna Nielsen, and Sequel Spouses, LLC, a Colorado limited liability company to Town of Crested Butte, Colorado home rule municipality sufficient to convey the fee simple estate of interest in the land described or referred to herein.  
NOTE: C.R.S. 38-35-109(2) requires that a notation of the purchasers legal address, (not necessarily the same as the property address) be included on the face of the Deed to be recorded.
- N. Resolution by Crested Butte Land Trust authorizing the Easement and indicating the name of the Officer(s) authorized to sign documents and execute instruments affecting Title to the subject property.
- O. Properly executed and acknowledged Deed of Conservation Easement from Town of Crested Butte, Colorado home rule municipality to Crested Butte Land Trust, a Colorado non-profit corporation
- P. Properly executed Affidavits as may be necessary to insure the underlying transaction or issue the requested endorsements enumerated in Schedule A, including the deletion of Item No. 4, Schedule B-Section 2; said Affidavits will be drafted by Gunnison County Abstract Company and provided prior to closing with the remaining settlement documents.
- Q. Upon Satisfaction of the requirements and Closing, Exception 5 shall be removed from the final title policies issued herein.
- R. Upon Satisfaction of the requirements and Closing, Exception 6 shall be amended to read: Taxes and Assessments for the year 2021 and subsequent years, a lien, but not yet due and payable. NOTE: The year will be modified depending on the date of closing and is presumed this will close in 2021.
- S. Upon Satisfaction of the requirements and Closing, Exception 7 will be revised to read: "(a) Unrecorded unpatented mining claims; (b) reservations or exceptions in unrecorded patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (c) are shown by the Public Records."

**Gunnison County Abstract Company**

This Commitment is invalid unless the Insuring Provisions and Schedules A &amp; B are attached and appropriately countersigned.

Commitment No. G21-506

Page 3 of 7

Agent No. 067370



**Gunnison County Abstract Company**

COMMITMENT NO. G21-506

**SCHEDULE B – SECTION II****EXCEPTIONS FROM COVERAGE**

Schedule B of the policy or policies to be issued will contain exceptions to the following matters unless the same are disposed of to the satisfaction of the Company:

1. Rights or claims of parties in possession not shown by the public records.
2. Easements, or claims of easements, not shown by the public records.
3. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, and any facts which a correct survey and inspection of the premises would disclose and which are not shown by the public records.
4. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the public records.
5. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the proposed insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment.
6. Any and all unpaid taxes and assessments.
7. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b), or (c) are shown by the Public Records.

NOTE: The Owner's Policy to be issued hereunder will contain, in addition to the items set forth in Schedule B-2, the mortgage, if any, required under Schedule B-1.

8. All reservations and exceptions as set forth in United States Patent(s) recorded April 13, 1905 in Book 101 at page 343 and recorded April 15, 1905 in Book 101 at page 344.
9. An undivided 1/2 interest in all coal, oil, gas and other minerals underlying the surface of said real property as reserved in Warranty Deed recorded January 26, 1973 in Book 449 at page 102, and any and all assignments thereof or interests therein.
10. Any interest which the County of Gunnison may have in the subject property by virtue of Rule, Order and Judgment of Court as recorded November 4, 1925 in Book 223 at page 427.
11. All easements, exceptions, dedications, reservations, restrictions, roads, ditches, building envelopes, setbacks, and notes as set forth on the Plat of Kikel Land recorded November 2, 2006 as Reception No. 570597, Ratification and Amendment of Plat recorded November 17, 2006 as Reception No. 571071 and Second Amendment to Plat of Kikel Land recorded May 23, 2007 as Reception No. 575523.

**-CONTINUED ON THE FOLLOWING PAGE-**

**Gunnison County Abstract Company**

This Commitment is invalid unless the Insuring Provisions and Schedules A & B are attached and appropriately countersigned.

Commitment No. G21-506

Page 4 of 7

Agent No. 067370



## Gunnison County Abstract Company

COMMITMENT NO. G21-506

12. Easement, right of way, or loss fo property as a result of Smith Hill Road encoraching the subject proeprty.

13. Terms and conditions of Deed of Conservation Easement recorded \_\_\_\_\_

**Gunnison County Abstract Company**

This Commitment is invalid unless the Insuring Provisions and Schedules A & B are attached and appropriately countersigned.

Commitment No. G21-506

Page 5 of 7

Agent No. 067370

# Gunnison County Abstract Company

COMMITMENT NO. G21-506

## DISCLOSURE STATEMENT

THE FEE OWNER AND THE PROPOSED INSURED SET FORTH IN SCHEDULE A ARE HEREBY NOTIFIED:

1. Pursuant to Section 38-35-125 of Colorado Revised Statutes and Colorado Division of Insurance Regulation 8-1-2 (Section 5), if the parties to the subject transaction request us to provide escrow-settlement and disbursement services to facilitate the closing of the transaction, then all funds submitted for disbursement must be available for immediate withdrawal.
2. Colorado Division of Insurance Regulation 8-1-2, Section 5, Paragraph H, requires that "Every title insurance company shall be responsible to the proposed insured(s) subject to the terms and conditions of the title insurance commitment, other than the effective date of the title insurance commitment, for all matters which appear of record prior to the time of recording whenever the title insurance company, or its agent, conducts the closing and settlement service that is in conjunction with its issuance of an owners policy of title insurance and is responsible for the recording and filing of legal documents resulting from the transaction which was closed". Provided that Gunnison County Abstract Company conducts the closing of the insured transaction and is responsible for recording the legal documents from the transaction, Exception No. 5 in Schedule B-2 will not appear in the Owner's Title Policy and Lender's Title Policy when issued.
3. Colorado Division of Insurance Regulation 8-1-2, Section 5, Paragraph G requires that "Every title insurance company shall be responsible to the proposed insured(s), subject to the terms and conditions of the title insurance commitment, other than the effective date of the title insurance commitment, for all matters which appear of record prior to the time of recording whenever the title insurance company, or its agent, conducts the closing and settlement service that is in conjunction with its issuance of title insurance and is responsible for the recording and filing of legal documents resulting from the transaction which was closed".
4. Colorado Division of Insurance Regulation 8-1-2, Paragraph M of Section 5, requires that prospective insured(s) of a single family residence be notified in writing that the standard exception from coverage for unfiled Mechanics or Materialmans Liens may or may not be deleted upon the satisfaction of the requirement(s) pertinent to the transaction. These requirements will be addressed upon receipt of a written request to provide said coverage, or if the Purchase and Sale Agreement/Contract is provided to the Company then the necessary requirements will be reflected on the commitment. Under no circumstances will coverage be given for labor or material for which the insured has contracted for or agreed to pay.
5. The following disclosures are hereby made pursuant to C.R.S 10-11-122:
  - a. The subject real property may be located in a special taxing district;
  - b. A certificate of taxes due listing each taxing jurisdiction shall be obtained from the County Treasurer or the County Treasurer's authorized agent; and
  - c. Information regarding special districts and the boundaries of such districts may be obtained from the Board of County Commissioners, the County Clerk and Recorder, or the County Assessor.
6. Colorado Division of Insurance Regulation 8-1-3, Paragraph C. 11.f. of Section 5 -requires a title insurance company to make the following notice to the consumer: "A closing protection letter is available to be issued to lenders, buyers and sellers"
7. Pursuant to Section 10-11-123 of the Colorado Revised Statutes, when it is determined that a mineral estate has been severed from the surface estate, the Company is required to disclose the following information: that there is recorded evidence that a mineral estate has been severed, leased, or otherwise conveyed from the surface estate and that there is a substantial likelihood that a third party holds some or all interest in oil, gas, other minerals, or geothermal energy in the property; and that such mineral estate may include the right to enter and use the property without the surface owner's permission.
8. If the sales price of the subject property exceeds \$100,000.00 seller shall be required to comply with the disclosure or withholding provisions of C.R.S. 39-22-604.5 (Nonresident Withholding).
9. C.R.S. 30-10-406 requires that all documents received for recording or filing in the Clerk and Recorder's office shall contain a top margin of at least one inch and a left, right and bottom margin of at least one-half of an inch. The Clerk and Recorder may refuse to record or file any document that does not conform, except that, the requirement for the top margin shall not apply to documents using forms on which space is provided for recording or filing information at the top margin of the document.
10. Section 39-14-102 of Colorado Revised Statutes requires that a Real Property Transfer Declaration accompany any conveyance document presented for recordation in the State of Colorado. Said Declaration shall be completed and signed by either the grantor or grantee.
11. Section 38-35-109 (2) of the Colorado Revised Statutes, 1973, requires that a notation of the purchasers legal address, (not necessarily the same as the property address) be included on the face of the deed to be recorded.

Note: Notwithstanding anything to the contrary in this Commitment, if the policy to be issued is other than an ALTA Owner's Policy (6/17/06), the policy may not contain an arbitration clause, or the terms of the arbitration clause may be different from those set forth in this Commitment. If the policy does contain an arbitration clause, and the Amount of Insurance is less than the amount, if any, set forth in the arbitration clause, all arbitrable matters shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties.

**Gunnison County Abstract Company**

This Commitment is invalid unless the Insuring Provisions and Schedules A & B are attached.

COMMITMENT NO. G21-506

Agent No. 067370

# **Gunnison County Abstract Company**

## **PRIVACY POLICY NOTICE**

Title V of the Gramm-Leach-Bliley Act (GLBA) generally prohibits any financial institution, directly or through its affiliates, from sharing nonpublic personal information about you with a nonaffiliated third party unless the institution provides you with a notice of its privacy policies and practices, such as the type of information that it collects about you and the categories of persons or entities to whom it may be disclosed. In compliance with the GLBA, we are providing you with this document, which notifies you of the privacy policies and practices of **Gunnison County Abstract Company**.

In order to better serve your needs now and in the future, we may ask you to provide us with certain information. We understand that you may be concerned about what we will do with such information - particularly any personal or financial information. You have a right to know how we will utilize the personal information you provide to us. Therefore, Gunnison County Abstract Company has adopted this Privacy Policy to govern the use and handling of your personal information.

We may collect nonpublic personal information about you from the following sources:

- Information we receive from you such as on applications, forms and in other communications, whether in writing, in person, by telephone or any other means.
- Information about your transactions we secure from our files, or from our affiliates, or others.
- Information we receive from a consumer reporting agency.
- Information that we receive from others involved in your transaction, such as the real estate agent or lender.

Unless it is specifically stated otherwise in an amended Privacy Policy Notice, no additional nonpublic personal information will be collected about you.

We may disclose any of the above information that we collect about our customers or former customers to our affiliates or to nonaffiliated third parties as permitted by law.

We also may disclose this information about our customers or former customers to the following types of nonaffiliated companies that perform services on our behalf or with whom we have joint marketing agreements:

- Financial service providers such as companies engaged in banking, consumer finance, securities and insurance.
- Non-financial companies such as envelope stuffers and other fulfillment service providers.
- Ditch Companies, City Service Providers, Home/Land Owner Associations, Division of Water Resources.

**WE DO NOT DISCLOSE ANY NONPUBLIC PERSONAL INFORMATION ABOUT YOU WITH ANYONE FOR ANY PURPOSE THAT IS NOT SPECIFICALLY PERMITTED BY LAW.**

We restrict access to nonpublic personal information about you to those employees who need to know that information in order to provide products or services to you. We maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.

**Purpose of Notice:**

Alliant National Title Insurance Company respects the privacy of our customers' personal information, so we want you to know the ways in which we may collect and use non-public personal information ("personal information"). Our practices and policies are set out in this notice.

**Types of Information We May Collect:**

In the course of our business, the types of personal information that we may collect about you include:

- Information we receive from you or your authorized representative on applications and forms, and in other communications to us;
- Information about your transactions with us, our affiliated companies, or others;
- Information from consumer or other reporting agencies.

**Use and Disclosure of Information:**

We use your information to provide the product or service you or your authorized agent have requested of us.

We may disclose information to our affiliated companies and unrelated companies as necessary to service your transaction, to protect against fraudulent or criminal activities, when required to do so by law, and as otherwise permitted by law.

We do not share any personal information we collect from you with unrelated companies for their own use.

**Protection of Your Personal Information:**

We restrict access to personal information about you to those employees who need to know that information in order to provide products and services to you or for other legitimate business purposes. We maintain physical, electronic and procedural safeguards to protect your personal information from unauthorized access or intrusion.

**Changes:**

This notice may be revised in accordance with applicable privacy laws.



**COMMITMENT FOR TITLE INSURANCE**

Issued by: **Alliant National Title Insurance Company**

Alliant National Title Insurance Company, a Colorado corporation ("Company"), for a valuable consideration, commits to issue its policy or policies of title insurance, as identified in Schedule A, in favor of the Proposed Insured named in Schedule A, as owner or mortgagee of the estate or interest in the land described or referred to in Schedule A, upon payment of the premiums and charges and compliance with the Requirements; all subject to the provisions of Schedules A and B and to the Conditions of this Commitment.

This Commitment shall be effective only when the identity of the Proposed Insured and the amount of the policy or policies committed for have been inserted in Schedule A by the Company.

All liability and obligation under this Commitment shall cease and terminate 120 days after the Effective Date or when the policy or policies committed for shall issue, whichever first occurs, provided that the failure to issue the policy or policies is not the fault of the Company.

The Company will provide a sample of the policy form upon request.

IN WITNESS WHEREOF, Alliant National Title Insurance Company has caused its corporate name and seal to be affixed by its duly authorized officers on the date shown in Schedule A.

Countersigned:  
Title 38 Inc dba Gunnison County Abstract Company  
504 N Main Street  
Gunnison, CO 81230

BY: \_\_\_\_\_  
Authorized Agent or Officer

**ALLIANT NATIONAL TITLE INSURANCE COMPANY**



By:

*[Signature]*

President

Attest:

*[Signature]*

Secretary

**CONDITIONS**

1. The term mortgage, when used herein, shall include deed of trust, trust deed, or other security instrument.
2. If the proposed Insured has or acquired actual knowledge of any defect, lien, encumbrance, adverse claim or other matter affecting the estate or interest or mortgage thereon covered by this Commitment other than those shown in Schedule B hereof, and shall fail to disclose such knowledge to the Company in writing, the Company shall be relieved from liability for any loss or damage resulting from any act of reliance hereon to the extent the Company is prejudiced by failure to so disclose such knowledge. If the proposed Insured shall disclose such knowledge to the Company, or if the Company otherwise acquires actual knowledge of any such defect, lien, encumbrance, adverse claim or other matter, the Company at its option may amend Schedule B of this Commitment accordingly, but such amendment shall not relieve the Company from liability previously incurred pursuant to paragraph 3 of these Conditions and Stipulations.
3. Liability of the Company under this Commitment shall be only to the named proposed Insured and such parties included under the definition of Insured in the form of policy or policies committed for and only for actual loss incurred in reliance hereon in undertaking in good faith (a) to comply with the requirements hereof, or (b) to eliminate exceptions shown in Schedule B, or (c) to acquire or create the estate or interest or mortgage thereon covered by this Commitment. In no event shall such liability exceed the amount stated in Schedule A for the policy or policies committed for and such liability is subject to the insuring provisions and Conditions and Stipulations and the Exclusions from Coverage of the form of policy or policies committed for in favor of the proposed Insured which are hereby incorporated by reference and are made a part of this Commitment except as expressly modified herein.
4. This Commitment is a contract to issue one or more title insurance policies and is not an abstract of title or a report of the condition of title. Any action or actions or rights of action that the proposed Insured may have or may bring against the Company arising out of the status of the title to the estate or interest or the status of the mortgage thereon covered by this Commitment must be based on and are subject to the provisions of this Commitment.
5. The policy to be issued contains an arbitration clause. All arbitrable matters when the Amount of Insurance is \$2,000,000 or less shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties. You may review a copy of the arbitration rules at <http://www.alta.org>.



**Gunnison County Abstract Company**

504 North Main Street·Gunnison, Colorado 81230·970-641-0710

**Agents For ALLIANT NATIONAL TITLE INSURANCE COMPANY****SCHEDULE A**

1. Effective Date:
- August 20, 2021 at 8:00 AM**

File No. **1864**Commitment No. **G21-432**

2. Policy or policies to be issued:

Premium

A. ALTA Owner's Policy (06-17-06), Amount <b>\$1,500,000.00</b> Proposed Insured: <b>Town of Crested Butte, Colorado home rule municipality</b>	\$	<b>3271.00</b>
B. ALTA Loan Policy (06-17-06), Amount <b>\$ 0.00</b> Proposed Insured:	\$	
C. ALTA Loan Policy (06-17-06), Amount <b>\$0.00</b> Proposed Insured:	\$	
Certificate of Taxes Due <b>X 1</b>	\$	<b>10.00</b>
Owner Endorsements <b>Forms 110.1 (Delete 4 Only, others modified)</b>	\$	<b>50.00</b>
Lender Endorsements <b>Forms</b>		
Additional Charges (if any)	\$	
<b>Total</b>	\$	<b>3331.00</b>

3. The estate or interest in the land described or referred to in this Commitment is
- Fee Simple**

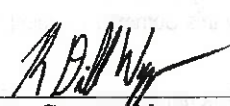
4. Title to the estate or interest in the land is at the Effective Date vested in:

**Dale Nielsen, Donna Nielsen, and Sequel Spouses, LLC, a Colorado limited liability company**

5. The land referred to in this Commitment is described as follows:

**Lot 3, KIKEL LAND, according to the Plat recorded November 2, 2006 as Reception No. 570597,****County of Gunnison,  
State of Colorado.**For informational purposes only, the property address is: **Vacant land, Gunnison County, Colorado**

Countersigned:

  
**Gunnison County Abstract Company**  
 Authorized Officer or Agent
Agent No. **067370**

For additional information or services in connection with this Commitment, contact:

**Gunnison County Abstract Company 504 North Main Street, Gunnison, Colorado 81230 970-641-0710**

THIS COMMITMENT ISSUED SUBJECT TO ATTACHED STATEMENT OF TERMS, CONDITIONS AND STIPULATIONS

Commitment No. **G21-432**

Page 1 of 7



**Gunnison County Abstract Company**

COMMITMENT NO. G21-432

**SCHEDULE B – SECTION I  
REQUIREMENTS**

The following are the requirements to be complied with:

- A. Payment and/or disbursement of the agreed amounts for the estate, mortgage, or interest to be insured.
- B. Payment of all premiums, fees and charges in connection with this commitment and the final policy.
- C. All documents or other instruments creating the estate or interest to be insured must be satisfactory to the Title Company, in insurable form, and must be executed, delivered, and duly filed for record.
- D. All parties must inform Gunnison County Abstract Company, **in writing**, the names of any party not referenced in this Commitment that will have an interest in the subject property; any party that may have a lien or interest in the subject property and is not referenced in this Commitment; the names of any lender or any party that will be lending on the subject property; or any other 3<sup>rd</sup> party or other matter that may affect ownership of the land and is not presently referenced in the Commitment. The Title Company may then make additional requirements or exceptions, as necessary.
- E. Payment of all taxes, charges, and assessments, levied and assessed against the subject premises that are due and payable.
- F. A Certificate of Taxes due listing each taxing jurisdiction shall be obtained from the County Treasurer or an authorized agent (pursuant to Senate Bill 92-143, CRS 10-11-122).
- G. Release by the Public Trustee of Gunnison County of Deed of Trust from Mike Spritzer and Spritzer's Meadow LLC, a Colorado limited liability company for the use of Sequel Spouses, LLC, a Colorado limited liability company to secure \$250,000.00, dated February 6, 2009, recorded February 6, 2009 as Reception No. 588998.
- H. Assignment of the Contract from Crested Butte Land Trust, a Colorado non-profit corporation to Town of Crested Butte, Colorado home rule municipality.
- I. An appropriate affidavit indicating that there are currently no recorded liens on the subject property; except as to Requirement G.

NOTE: Please be advised that our search did not disclose any open Deeds of Trust of record. If you have knowledge of an outstanding obligation, please contact us immediately for further review prior to closing. Except as to Requirement G.

- J. A copy of the Operating Agreement for Dale Nielsen, Donna Nielsen, Sequel Spouses, LLC, a Colorado limited liability company naming all members, must be furnished to Gunnison County Abstract Company to be retained in the title file, it will not be recorded. Additional requirements may be necessary upon review of all pertinent entity documents.

**-CONTINUED ON THE FOLLOWING PAGE-**

**Gunnison County Abstract Company**

This Commitment is invalid unless the Insuring Provisions and Schedules A & B are attached and appropriately countersigned.

Commitment No. G21-432

Page 2 of 7

Agent No. 067370



**Gunnison County Abstract Company**

COMMITMENT NO. G21-432

- K. Statement of Authority pursuant to Colorado Law [Section 38-30-172, C.R.S.] for Dale Nielsen, Donna Nielsen, Sequel Spouses, LLC, a Colorado limited liability company. Additional requirements may be necessary upon review of all pertinent entity documents.
- L. Resolution from Town of Crested Butte, Colorado home rule municipality authorizing the Purchase and Easement and indicating the name of the Officer(s) authorized to sign documents and execute instruments affecting Title to the subject property.
- M. Resolution by Crested Butte Land Trust authorizing the Easement and indicating the name of the Officer(s) authorized to sign documents and execute instruments affecting Title to the subject property.
- N. Deed from Dale Nielsen, Donna Nielsen, Sequel Spouses, LLC, a Colorado limited liability company to Town of Crested Butte, Colorado home rule municipality sufficient to convey the fee simple estate of interest in the land described or referred to herein.

NOTE: C.R.S. 38-35-109(2) requires that a notation of the purchasers legal address, (not necessarily the same as the property address) be included on the face of the Deed to be recorded.

- O. Properly executed and acknowledged Deed of Conservation Easement from B\_BCOMBNAME to Crested Butte Land Trust, a Colorado non-profit corporation
- P. Properly executed Affidavits as may be necessary to insure the underlying transaction or issue the requested endorsements enumerated in Schedule A, including the deletion of Item No. 4, Schedule B-Section 2; said Affidavits will be drafted by Gunnison County Abstract Company and provided prior to closing with the remaining settlement documents.
- Q. Upon Satisfaction of the requirements and Closing, Exception 5 shall be removed from the final title policies issued herein.
- R. Upon Satisfaction of the requirements and Closing, Exception 6 shall be amended to read: Taxes and Assessments for the year 2021 and subsequent years, a lien, but not yet due and payable. NOTE: The year will be modified depending on the date of closing and is presumed this will close in 2021.
- S. Upon Satisfaction of the requirements and Closing, Exception 7 will be revised to read: "(a) Unrecorded unpatented mining claims; (b) reservations or exceptions in unrecorded patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (c) are shown by the Public Records."

**Gunnison County Abstract Company**

This Commitment is invalid unless the Insuring Provisions and Schedules A &amp; B are attached and appropriately countersigned.

Commitment No. G21-432

Page 3 of 7

Agent No. 067370



**Gunnison County Abstract Company**

COMMITMENT NO. G21-432

**SCHEDULE B – SECTION II****EXCEPTIONS FROM COVERAGE**

Schedule B of the policy or policies to be issued will contain exceptions to the following matters unless the same are disposed of to the satisfaction of the Company:

1. Rights or claims of parties in possession not shown by the public records.
2. Easements, or claims of easements, not shown by the public records.
3. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, and any facts which a correct survey and inspection of the premises would disclose and which are not shown by the public records.
4. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the public records.
5. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the proposed insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment.
6. Any and all unpaid taxes and assessments.
7. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water, whether or not the matters excepted under (a), (b), or (c) are shown by the Public Records.

NOTE: The Owner's Policy to be issued hereunder will contain, in addition to the items set forth in Schedule B-2, the mortgage, if any, required under Schedule B-1.

8. All reservations and exceptions as set forth in United States Patent(s) recorded April 13, 1905 in Book 101 at page 343 and recorded April 15, 1905 in Book 101 at page 344.
9. An undivided 1/2 interest in all coal, oil, gas and other minerals underlying the surface of said real property as reserved in Warranty Deed recorded January 26, 1973 in Book 449 at page 102, and any and all assignments thereof or interests therein.
10. Any interest which the County of Gunnison may have in the subject property by virtue of Rule, Order and Judgment of Court as recorded November 4, 1925 in Book 223 at page 427.
11. All easements, exceptions, dedications, reservations, restrictions, roads, ditches, building envelopes, setbacks, and notes as set forth on the Plat of Kikel Land recorded November 2, 2006 as Reception No. 570597, Ratification and Amendment of Plat recorded November 17, 2006 as Reception No. 571071 and Second Amendment to Plat of Kikel Land recorded May 23, 2007 as Reception No. 575523.

**-CONTINUED ON THE FOLLOWING PAGE-**

**Gunnison County Abstract Company**

This Commitment is invalid unless the Insuring Provisions and Schedules A & B are attached and appropriately countersigned.  
Commitment No. G21-432

Page 4 of 7

Agent No. 067370



## Gunnison County Abstract Company

COMMITMENT NO. G21-432

12. Easement, right of way, or loss fo property as a result of Smith Hill Road encoraching the subject proeprty.
13. Deed of Conservation Easement Recorded \_\_\_\_\_

**Gunnison County Abstract Company**

This Commitment is invalid unless the Insuring Provisions and Schedules A & B are attached and appropriately countersigned.

Commitment No. G21-432

Page 5 of 7

Agent No. 067370

# Gunnison County Abstract Company

COMMITMENT NO. G21-432

## DISCLOSURE STATEMENT

THE FEE OWNER AND THE PROPOSED INSURED SET FORTH IN SCHEDULE A ARE HEREBY NOTIFIED:

1. Pursuant to Section 38-35-125 of Colorado Revised Statutes and Colorado Division of Insurance Regulation 8-1-2 (Section 5), if the parties to the subject transaction request us to provide escrow-settlement and disbursement services to facilitate the closing of the transaction, then all funds submitted for disbursement must be available for immediate withdrawal.
2. Colorado Division of Insurance Regulation 8-1-2, Section 5, Paragraph H, requires that "Every title insurance company shall be responsible to the proposed insured(s) subject to the terms and conditions of the title insurance commitment, other than the effective date of the title insurance commitment, for all matters which appear of record prior to the time of recording whenever the title insurance company, or its agent, conducts the closing and settlement service that is in conjunction with its issuance of an owners policy of title insurance and is responsible for the recording and filing of legal documents resulting from the transaction which was closed". Provided that Gunnison County Abstract Company conducts the closing of the insured transaction and is responsible for recording the legal documents from the transaction, Exception No. 5 in Schedule B-2 will not appear in the Owner's Title Policy and Lender's Title Policy when issued.
3. Colorado Division of Insurance Regulation 8-1-2, Section 5, Paragraph G requires that "Every title insurance company shall be responsible to the proposed insured(s), subject to the terms and conditions of the title insurance commitment, other than the effective date of the title insurance commitment, for all matters which appear of record prior to the time of recording whenever the title insurance company, or its agent, conducts the closing and settlement service that is in conjunction with its issuance of title insurance and is responsible for the recording and filing of legal documents resulting from the transaction which was closed".
4. Colorado Division of Insurance Regulation 8-1-2, Paragraph M of Section 5, requires that prospective insured(s) of a single family residence be notified in writing that the standard exception from coverage for unfilled Mechanics or Materialmans Liens may or may not be deleted upon the satisfaction of the requirement(s) pertinent to the transaction. These requirements will be addressed upon receipt of a written request to provide said coverage, or if the Purchase and Sale Agreement/Contract is provided to the Company then the necessary requirements will be reflected on the commitment. Under no circumstances will coverage be given for labor or material for which the insured has contracted for or agreed to pay.
5. The following disclosures are hereby made pursuant to C.R.S 10-11-122:
  - a. The subject real property may be located in a special taxing district;
  - b. A certificate of taxes due listing each taxing jurisdiction shall be obtained from the County Treasurer or the County Treasurer's authorized agent; and
  - c. Information regarding special districts and the boundaries of such districts may be obtained from the Board of County Commissioners, the County Clerk and Recorder, or the County Assessor.
6. Colorado Division of Insurance Regulation 8-1-3, Paragraph C. 11.f. of Section 5 -requires a title insurance company to make the following notice to the consumer: "A closing protection letter is available to be issued to lenders, buyers and sellers"
7. Pursuant to Section 10-11-123 of the Colorado Revised Statutes, when it is determined that a mineral estate has been severed from the surface estate, the Company is required to disclose the following information: that there is recorded evidence that a mineral estate has been severed, leased, or otherwise conveyed from the surface estate and that there is a substantial likelihood that a third party holds some or all interest in oil, gas, other minerals, or geothermal energy in the property; and that such mineral estate may include the right to enter and use the property without the surface owner's permission.
8. If the sales price of the subject property exceeds \$100,000.00 seller shall be required to comply with the disclosure or withholding provisions of C.R.S. 39-22-604.5 (Nonresident Withholding).
9. C.R.S. 30-10-406 requires that all documents received for recording or filing in the Clerk and Recorder's office shall contain a top margin of at least one inch and a left, right and bottom margin of at least one-half of an inch. The Clerk and Recorder may refuse to record or file any document that does not conform, except that, the requirement for the top margin shall not apply to documents using forms on which space is provided for recording or filing information at the top margin of the document.
10. Section 39-14-102 of Colorado Revised Statutes requires that a Real Property Transfer Declaration accompany any conveyance document presented for recordation in the State of Colorado. Said Declaration shall be completed and signed by either the grantor or grantee.
11. Section 38-35-109 (2) of the Colorado Revised Statutes, 1973, requires that a notation of the purchasers legal address, (not necessarily the same as the property address) be included on the face of the deed to be recorded.

Note: Notwithstanding anything to the contrary in this Commitment, if the policy to be issued is other than an ALTA Owner's Policy (6/17/06), the policy may not contain an arbitration clause, or the terms of the arbitration clause may be different from those set forth in this Commitment. If the policy does contain an arbitration clause, and the Amount of Insurance is less than the amount, if any, set forth in the arbitration clause, all arbitrable matters shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties.

**Gunnison County Abstract Company**

This Commitment is invalid unless the Insuring Provisions and Schedules A & B are attached.

COMMITMENT NO. G21-432

Agent No. 067370



# **Gunnison County Abstract Company**

## **PRIVACY POLICY NOTICE**

Title V of the Gramm-Leach-Bliley Act (GLBA) generally prohibits any financial institution, directly or through its affiliates, from sharing nonpublic personal information about you with a nonaffiliated third party unless the institution provides you with a notice of its privacy policies and practices, such as the type of information that it collects about you and the categories of persons or entities to whom it may be disclosed. In compliance with the GLBA, we are providing you with this document, which notifies you of the privacy policies and practices of **Gunnison County Abstract Company**.

In order to better serve your needs now and in the future, we may ask you to provide us with certain information. We understand that you may be concerned about what we will do with such information - particularly any personal or financial information. You have a right to know how we will utilize the personal information you provide to us. Therefore, Gunnison County Abstract Company has adopted this Privacy Policy to govern the use and handling of your personal information.

We may collect nonpublic personal information about you from the following sources:

- Information we receive from you such as on applications, forms and in other communications, whether in writing, in person, by telephone or any other means.
- Information about your transactions we secure from our files, or from our affiliates, or others.
- Information we receive from a consumer reporting agency.
- Information that we receive from others involved in your transaction, such as the real estate agent or lender.

Unless it is specifically stated otherwise in an amended Privacy Policy Notice, no additional nonpublic personal information will be collected about you.

We may disclose any of the above information that we collect about our customers or former customers to our affiliates or to nonaffiliated third parties as permitted by law.

We also may disclose this information about our customers or former customers to the following types of nonaffiliated companies that perform services on our behalf or with whom we have joint marketing agreements:

- Financial service providers such as companies engaged in banking, consumer finance, securities and insurance.
- Non-financial companies such as envelope stuffers and other fulfillment service providers.
- Ditch Companies, City Service Providers, Home/Land Owner Associations, Division of Water Resources.

**WE DO NOT DISCLOSE ANY NONPUBLIC PERSONAL INFORMATION ABOUT YOU WITH ANYONE FOR ANY PURPOSE THAT IS NOT SPECIFICALLY PERMITTED BY LAW.**

We restrict access to nonpublic personal information about you to those employees who need to know that information in order to provide products or services to you. We maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.

**Purpose of Notice:**

Alliant National Title Insurance Company respects the privacy of our customers' personal information, so we want you to know the ways in which we may collect and use non-public personal information ("personal information"). Our practices and policies are set out in this notice.

**Types of Information We May Collect:**

In the course of our business, the types of personal information that we may collect about you include:

- Information we receive from you or your authorized representative on applications and forms, and in other communications to us;
- Information about your transactions with us, our affiliated companies, or others;
- Information from consumer or other reporting agencies.

**Use and Disclosure of Information:**

We use your information to provide the product or service you or your authorized agent have requested of us.

We may disclose information to our affiliated companies and unrelated companies as necessary to service your transaction, to protect against fraudulent or criminal activities, when required to do so by law, and as otherwise permitted by law.

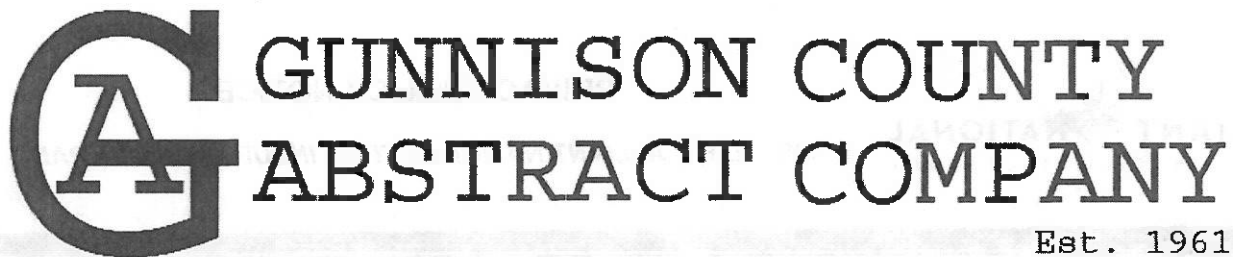
We do not share any personal information we collect from you with unrelated companies for their own use.

**Protection of Your Personal Information:**

We restrict access to personal information about you to those employees who need to know that information in order to provide products and services to you or for other legitimate business purposes. We maintain physical, electronic and procedural safeguards to protect your personal information from unauthorized access or intrusion.

**Changes:**

This notice may be revised in accordance with applicable privacy laws.



504 N. Main Street · Gunnison, CO 81230 · Phone: 970.641.0710 · Fax: 970.641.4628

## Notice

All funds used in a Real Estate Transaction must be Good Funds and Available for Immediate Withdrawal as a Matter of Right.

Generally, the only acceptable forms are a Cashier's Check and/or Teller's Check from a bank or financial institution insured by the appropriate entities or a Wire Transfer. Any other form of transfer cannot be used in your transaction until the funds satisfy the elements of Colorado Law, the Real Estate Contract, the Closing Instructions, and industry standard and practices.

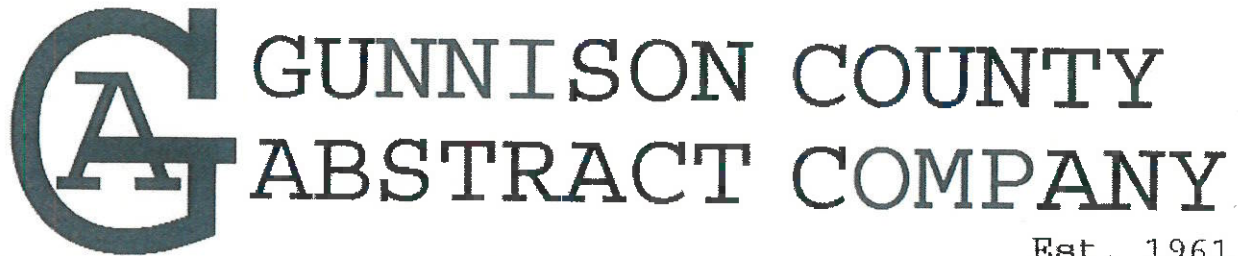
**ACH Transfers are NOT Wires**, do not satisfy the Colorado Good Funds Law, the standard Colorado Real Estate Contract, or the Standard Colorado Real Estate Closing Instructions. ACH Transfers are not and will not be accepted by Gunnison County Abstract Company and will be immediately denied; this includes any initial earnest money and/or escrow deposit.

In order to better serve the needs of clients, prevent fraud and avoid damages in the event an email account has been hacked or an email message has been intercepted and changed, please take the following precautions in regard to a wire transfer:

1. Please call and verify the wiring instructions with the recipient before sending any wire transfer;
2. Only accept wiring instructions in a legible, written format and signed by the intended recipient;
3. Absent written instruction otherwise, never send a wire where the name of the recipient is different than the name on the account;
4. Communicate with the recipient 24-48 hours after sending to confirm its receipt;

Gunnison County Abstract Company is committed to meeting the needs of our clients and will be exercising the same due diligence and precautions when sending wires. Thank you for your understanding and cooperation.





Est. 1961

504 N. Main Street · Gunnison, CO 81230 · Phone: 970.641.0710 · Fax: 970.641.4628

## Wiring Instructions

**Bank Routing Number (ABA Number): 102102013**

**Bank:** Community Banks of Colorado, a Division of NBH Bank  
1100 N. Main Street  
Gunnison, CO 81230

**Beneficiary:** Title 38, Inc. DBA Gunnison County Abstract Company  
504 N. Main Street  
Gunnison, CO 81230  
**Account Number: 2003441867**

Gunnison County Abstract Company



R. Dillon Waggoner, President

